

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: January 2, 2013 at 4:00 p.m.
Hearing Date: March 25, 2013 at 9:00 a.m.

**FOURTEENTH QUARTERLY FEE APPLICATION OF SAUL EWING LLP,
CO-COUNSEL TO THE OFFICIAL COMMITTEE OF EQUITY
SECURITY HOLDERS, FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD
FROM JULY 1, 2012 THROUGH SEPTEMBER 30, 2012**

Name of Applicant: Saul Ewing LLP

Authorized to Provide
Professional Services to: The Official Committee of Equity Security Holders

Date of Retention: May 18, 2009 *nunc pro tunc*

Period for which compensation
and reimbursement is sought: July 1, 2012 through September 30, 2012

Amount of fees to be approved
as actual, reasonable and necessary: \$28,671.50

Amount of expenses sought as
actual, reasonable and necessary: \$396.41

This is a(n): x interim final application.

The total time expended for the preparation of this application will be included in the next interim fee application.

Prior Monthly Applications for the period through September 30, 2012:

<u>Date Filed and Docket No.</u>	<u>Time Period</u>	<u>Requested Fees/ Expenses</u>	<u>Approved Fees/ Expenses</u>	<u>CNO/ Docket No.</u>
November 9, 2009 [23719]	April 1, 2009 through June 30, 2009	\$68,383.00 \$8.10	\$68,383.00 \$8.10	11/30/09 [23872]
November 13, 2009 [23762]	July 1, 2009 through September 30, 2009	\$100,854.50 \$1,885.72	\$100,854.50 \$1,885.75	11/13/09 [24067]
February 5, 2010 [24242]	October 1, 2009 through December 31, 2009	\$60,202.50 \$946.66	\$60,202.50 \$646.66	3/3/10 [24401]
May 21, 2010 [284822]	January 1, 201 through March 31, 2010	\$49,947.00 \$1,658.77	\$49,947.00 \$1,658.77	6/16/10 [24950]
August 25, 2002 [25269]	April 1, 2010 through June 30, 2010	\$23,691.00 \$1,471.55	\$23,691.00 \$1,471.55	9/20/10 [25433]
November 19, 2002 [25786]	July 1, 2010 through September 30, 2010	\$32,623.00 \$412.65	\$32,623.00 \$412.65	12/13/10 [25913]
February 15, 2010 [26287]	October 1, 2010 through December 31, 2010	\$25,565.00 \$497.89	\$25,565.00 \$497.89	3/10/11 [26526]
May 25, 2011 [26995]	January 1, 2011 through March 31, 2011	\$39,214.50 \$540.01	\$39,214.50 \$540.01	
August 11, 2011 [27419]	April 1, 2011 through June 30, 2011	\$40,542.00 \$391.64	\$40,542.64 \$391.64	9/8/11 [27568]
November 22, 2011 [28013]	July 1, 2011 through September 30, 2011	\$29,770.00 \$259.80	\$29,770.00 \$359.80	12/15/11 [28159]
February 27, 2012 [28588]	October 1, 2011 through December 31, 2011	\$30,010.50 \$283.15	\$30,010.50 \$283.15	3/12/12 [28693]
May 23, 2012 [28957]	January 1, 2012 through March 31, 2012	\$31,791.50 \$609.54	\$31,197.50 \$509.54	6/14/12 [29058]
August 20, 2012 [29479]	April 1, 2012 through June 30, 2012	\$26,513.50 \$374.51	\$26,513.50 \$374.51	9/13/12 [29619]
December 11, 2012	July 1, 2012 through September 30, 2012	\$28,687.50 \$396.41	\$0.00 \$0.00	

**SUMMARY OF TIME FOR BILLING PERIOD
JUL 1, 2012 THROUGH SEPTEMBER 30, 2012**

Name, Position, Year Admitted	Hourly Billing Rate	Total Billed Hours	Total Compensation
Teresa K.D. Currier Shareholder; admitted DE 1992 and PA 1985	\$650	36.4	\$23,660.00
Tracy B. Buck Legal Assistant	\$195	25.7	\$5,011.50
TOTAL		62.1	\$28,671.50

**SUMMARY OF TIME BY PROJECT CATEGORY FOR BILLING PERIOD
JULY 1, 2012 THROUGH SEPTEMBER 30, 2012**

Project Category	Total Hours	Total Fees
Asset Disposition	0.5	\$325.00
Business Operations	0.3	\$195.00
Case Administration	26.6	\$15,970.50
Committee: Creditors', Noteholders' or Equity Holders'	0.6	\$390.00
Fee Applications/Applicant	36.6	\$2,541.50
Fee Applications/ Others	12.1	\$3,451.50
Plan and Disclosure Statement	12.0	\$5,798.00
TOTAL	88.7	\$28,671.50

**SUMMARY OF EXPENSES BY CATEGORY FOR BILLING PERIOD
JULY 1, 2012 THROUGH SEPTEMBER 30, 2012**

Expense Category	Total Expenses
Docket Entry	\$49.20
Federal Express	\$270.91
Messenger Service	\$22.50
Photocopying	\$53.80
TOTAL	\$396.411

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order").

Pursuant to the Amended Administrative Order, Saul Ewing LLP respectfully requests that, for the period July 1, 2012 through September 30, 2012, it be allowed the total amount of fees of \$28,671.50 and expenses in the total amount of \$396.41.

SAUL EWING LLP

By: 

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Co-Counsel to the Official Committee of
Equity Security Holders

Dated: December 11, 2012